

MINUTES

California Housing Finance Agency (CalHFA) New Opportunities Committee Meeting August 22, 2024

Meeting noticed on August 12, 2024

1. Roll Call

The California Housing Finance Agency New Opportunities Committee Meeting was called to order at 09:12 a.m. by Chairperson White. A quorum of members was present.

MEMBERS PRESENT: Cervantes, Cabildo, Johnson Hall, White

MEMBERS ARRIVING

AFTER ROLL CALL: Grant (for Moss)

MEMBERS ABSENT: None

STAFF PRESENT: Chris Shultz, Claire Tauriainen, Courtney Pond, Ellen Martin, Erwin Tam,

2. Approval of the meeting minutes of the July 25, 2024, Meeting

On a motion by Cervantes, the minutes were approved by unanimous consent of members present.

3. Chairperson comments

Chair White thanked staff for their diligent work and expressed his gratitude to Board Chair Cervantes and Executive Director Johnson Hall for his appointment as Chair of the Committee.

4. Review and discuss an enhanced MyHome program concept

Presented by Ellen Martin

Director of Homeownership Ellen Martin presented to the Committee a proposal for a new program option that would allow borrowers an additional 2.5% in down payment and closing cost assistance. After a discussion, the Committee agreed that staff should move forward with pursuing this new business initiative.

5. Review and discuss Employer Based Shared Appreciation Program concept

Presented by Ellen Martin

Martin presented to the Committee a proposal for an employer based shared appreciation loan program. After a discussion, the Committee agreed that staff should move forward with pursuing this new business initiative.

6. Other Committee matters

Chair White asked if there were any other Committee matters to be discussed and members agreed to hold another meeting prior to the September 19 Board meeting.

7. Public comment

Chair White asked if there were any comments from the public and there were none.

8. Adjournment

As there was no further business to be conducted, Chair White adjourned the meeting at 10:36 a.m.

Minutes approved by the Board
of Directors at its meeting held:

August 22, 2024

Attest: Clare Jamison